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REPRODUCTION COST OF A STANDARD BRICK RANCH HOUSE

THIS bulletin is a revision of the Appraisal Bulletin of October 17, 1952, and brings up to the present date the construction costs on our standard brick ranch house. In this bulletin we have segregated the various building costs into three groups.

1. Cost of outside wall perimeter. By estimating the cost of the outside walls separately, the appraiser automatically makes allowance for the higher cost for buildings of irregular shape, or with an unusual amount of exterior wall area.
2. Cost of total interior floor area, interior partitions, doors, and ceilings; heating, electrical and plumbing systems.
3. Cost of fixed items. These are items that generally have about the same cost, regardless of the size of the house. The fixed items in the house discussed in this bulletin are as follows: chimney ("metal-bestos"), bathroom tile work, two outside doors and their trim; kitchen cabinets and medicine cabinet; kitchen sink; three bathroom fixtures; and several miscellaneous hardware items.

You will notice that there are two separate charts. The one on page 86 shows the cost curves for estimating the cost of the ranch house with a full basement, while the chart on page 87 shows the cost curves for estimating the cost without basement.

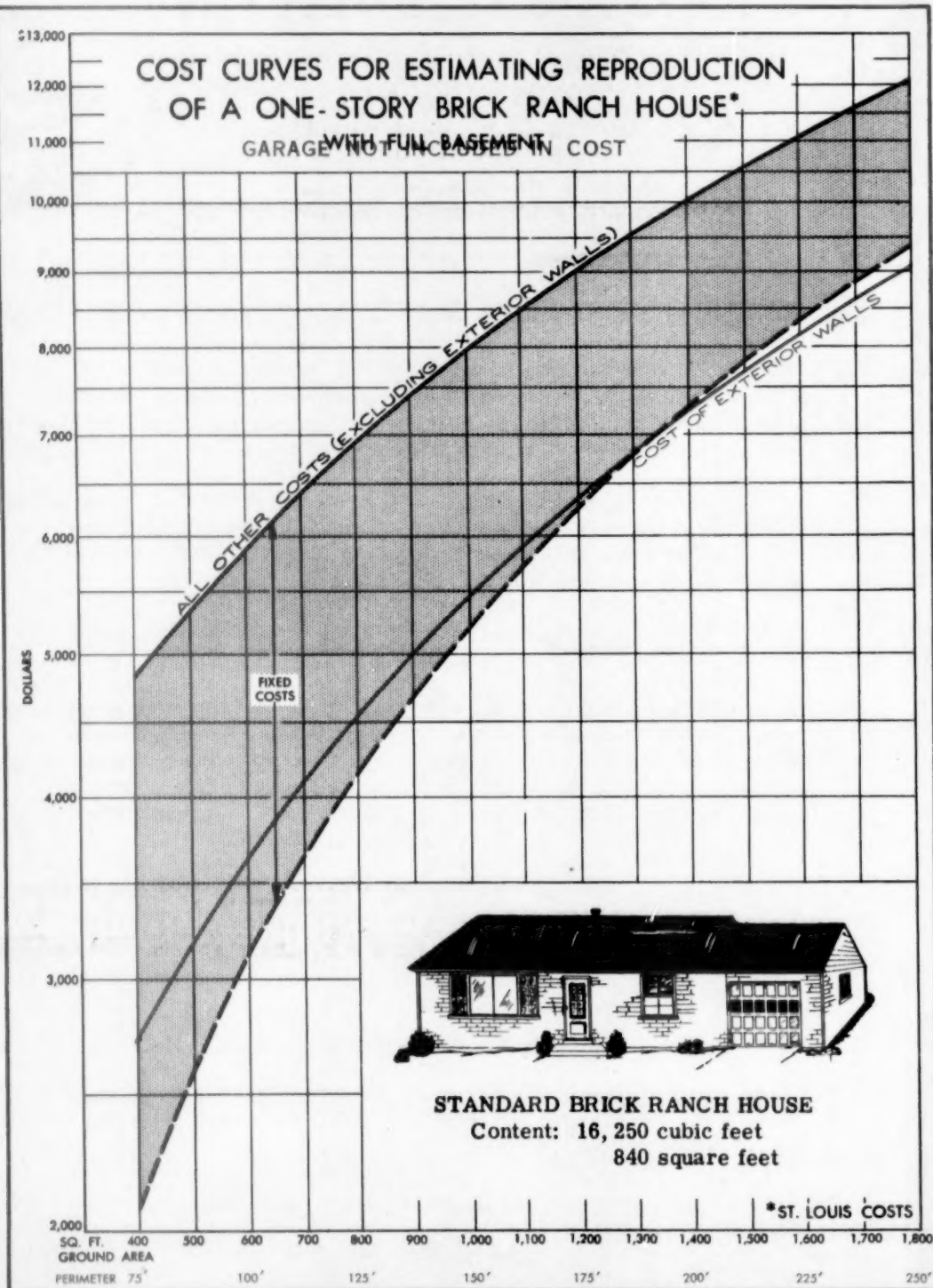
GENERAL DESCRIPTIVE SPECIFICATIONS

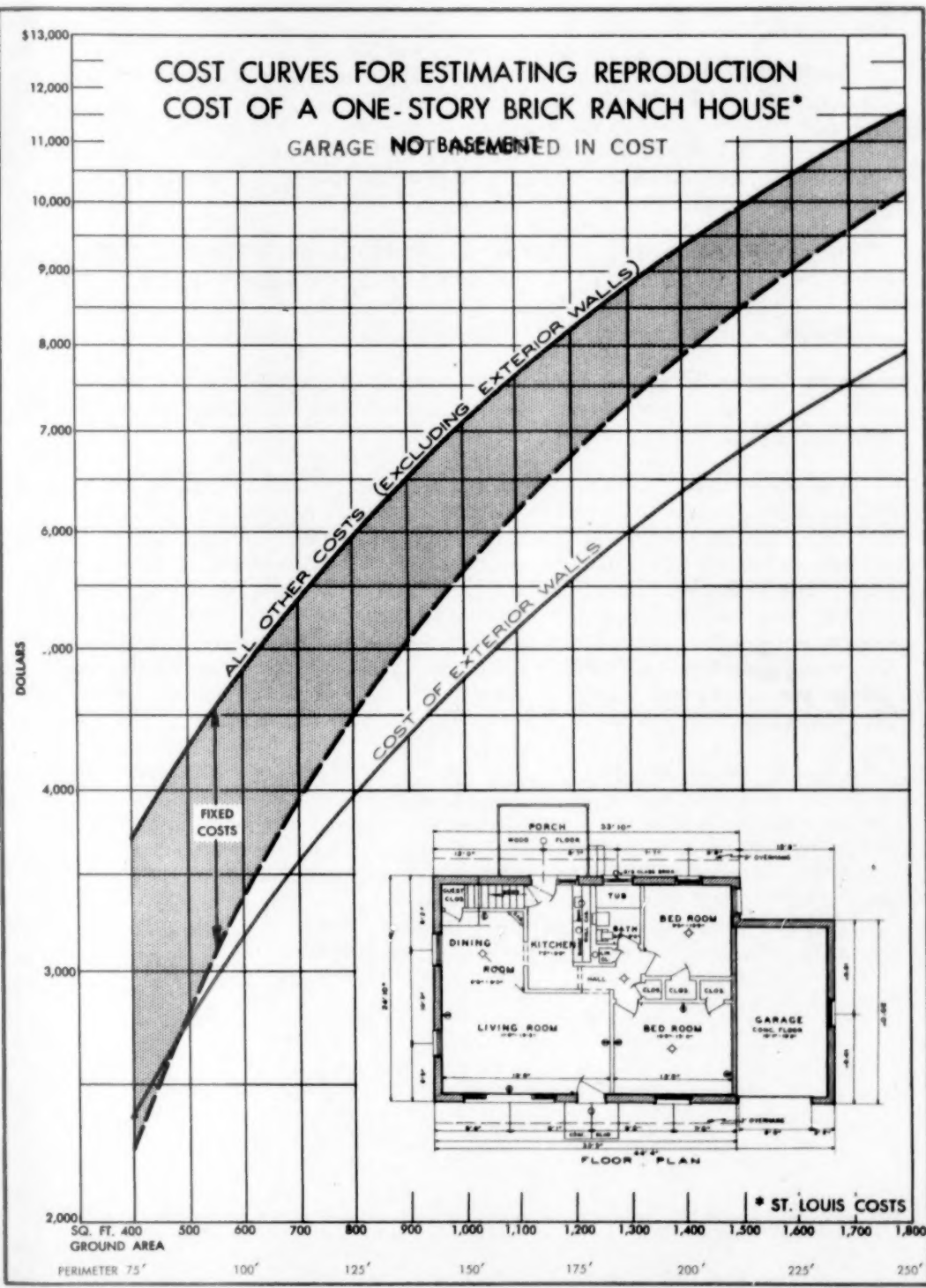
Foundation - Poured concrete, 8" thick. Footings are 1' 4" x 8" thick.

Exterior walls - 8" brick.

Interior walls - 3-coat plastering over brick and expanded metal lath on 2 x 4 studs, spaced 16" c to c.

(cont. on page 88)





(cont. from page 85)

Roof - Gabled, with asphalt shingles (210#); ceiling joists and roof rafters 2 x 6's, spaced 16" c to c.

Floors - Select red oak over subfloor on 2" x 8" joists, spaced 16" c to c, supported by steel I beam. Basementless house has 6" concrete slab (water-proofed) and asphalt tile floor.

Plumbing - One 3-fixture tiled bathroom; 60" kitchen sink; $\frac{1}{2}$ " copper water lines ($\frac{3}{4}$ " copper beyond foundation); and 4" vitrified tile sewer pipe.

Heating - Oil- or gas-fired forced warm air furnace with automatic humidifier.

Other - Built-in kitchen cabinets; 4" rock wool insulation in ceiling only; 3 coats of paint on all woodwork, windows and outside trim; complete electrical installation (not including fixtures).

In reading these charts, only the red line and the solid blue line are used. For example, suppose the house in question (with a full basement) has a perimeter of 125 feet and an area of 900 square feet. You simply read up from 125 feet to the red line and note that the outside walls cost \$4,537. You then read up from 900 square feet to the solid blue line and note that the rest of the house costs \$7,430. You add these two for a total cost of \$11,967. The cost of this same house without a basement would be figured from the chart on page 87. Here, the 125-foot perimeter would have a cost of \$3,950 (no basement - therefore less foundation wall cost), and the 900 square feet of area would have a cost of \$6,508. The total would be \$10,458, or \$1,509 less than the house with the basement.

Actually, the saving in building this house without a basement is largely theoretical because additional space will have to be provided to house the furnace and to furnish some storage space in the basementless house. Generally speaking, and we realize that there are exceptions, the cost of a basementless house is approximately the same as for one with a basement, provided the basementless house has heating, utility and storage space added. If both houses have the same area, then naturally the basementless house will cost less. It will also be much less livable and, consequently, will depreciate much faster.